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PRESIDENTIAL MISSION TO CHINA AND HONG KONG

Led by

SECRETARY OF COMMERCE RONALD H. BROWN

August 26-September 2, 1994

At the direction of President Clinton, Secretary Brown will lead a distinguished group of 25 corporate executives and a delegation of senior government officials on a week-long business development mission to China and Hong Kong. The delegation will meet with senior Chinese and Hong Kong government officials and local entrepreneurs during stops in Beijing, Shanghai, Guangzhou and Hong Kong.

MISSION STATEMENT

The purpose of this presidential mission is to advance U.S. commercial interests in China and Hong Kong. The mission also will advance broader U.S. interests in the region through fostering economic reform, stimulating the exchange of ideas and developing stronger ties with both government officials and business leaders in China and Hong Kong.

Specific mission objectives include:

Stimulating U.S. Exports to China and Hong Kong

China and Hong Kong have been identified by the Department of Commerce and the interagency Trade Promotion Coordinating Committee as being among the world's most important Big Emerging Markets for U.S. products and services. This trip has as its principal goal stimulating sales from the U.S. and thereby generating growth in the U.S. economy and the creation of jobs in key sectors across the United States. Growth sectors represented on the delegation include Information Technologies, Transportation, Power Generation and Financial Services.

Spotlighting the Benefits of Commercial Engagement with China

This mission will create the legal, commercial and intergovernmental foundation for a long-term, mutually beneficial commercial relationship between the United States and China. It will focus on our mutual commercial interests and produce both the mechanisms and motivation to help resolve differences.

During the mission, the Secretary will announce agreements creating new, dramatically expanded vehicles for developing our commercial relationship including training, legal exchanges and environmental cooperation. The Secretary and the government members of the delegation will explore new ways of cooperating with the U.S. business community to help achieve our broader national objectives in the region.

Underscoring Our Commitment to Fair, Open Markets

An important message of the mission will be our commitment to continue working for fair, open markets that provide adequate legal protection and international standards for U.S. companies operating in the region. Of special importance will be supporting the on-going dialogue between the two countries to improve intellectual property rights protection, enhance fair enforcement of commercial laws and regulations and provide enhanced market access for U.S. products and services.

Sending a Strong Message That the U.S Is Competing to Win in Asia

There are over \$1 trillion dollars of infrastructure projects likely to be developed in Asia over the next ten years. Almost a third of these are in China and Hong Kong. The promise of Chinese consumer markets is enormous. These facts have resulted in fierce competition for market share in what is clearly the world's most dynamic new market. This mission intends to demonstrate that the U.S. recognizes the promise of these markets and intends to work actively via an aggressive, public-private partnership to win key projects and lay the groundwork for future expansion. If this means providing financing, intervention at the senior government level or use of other appropriate deal-enhancing methods, we will not hesitate to do so. Just as he has in markets around the world via similar commercial missions to Central and Eastern Europe to the Middle East, South Africa, Latin America, and elsewhere in Asia, the Secretary intends to carry out the President's aggressive National Export Strategy.

Advancing the Administration's Broader Policy Goals to China

Secretary Brown's trip is the first cabinet level visit to China since President Clinton's May 26th decision to renew China's MFN status and to de-link future renewal from human rights concerns. As such it also will serve to underscore that the President's decision was based on conviction that broader engagements provide the basis for long-term sustainable progress, advancing both our economic and our social objectives in the region, including human rights, non-proliferation and related issues.